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The Connecticut Tercentenary Half Dollar has been widely praised for its balanced design and innovative style.

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*The Australian Mint came up with a clever way to make a cache of 1964 pennies valuable and collectible.*

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## Legendary 1910 Chinese Dragon Dollar Could Bring More Than \$1 Million at Heritage Auctions

Dr. Norman Jacobs' Chinese Yunnan 1910 Spring Dollar, finest of only two known, is up for auction Sept. 8 in Heritage Long Beach, CA, World & Ancient Coins event.

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## GreatCollections to Auction Anacapa Collection of US Gold Coins

Includes 1907 Saint-Gaudens High Relief graded NGC MS-64

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# Announcing the NGC Coin Explorer

Posted on 8/16/2011

*A single tool with everything collectors need to make smart buying and selling decisions. Read all about this exciting, new FREE tool!*

Numismatic Guaranty Corporation (NGC) has released one of the most comprehensive online references for US coins today. The new [NGC Coin Explorer](#) is a free research tool designed as a resource for both dealers and collectors, whether buying or selling coins. Both new and advanced collectors will find the NGC Coin Explorer useful when trying to find out more about coins they own in addition to researching coins they are considering buying. This new, all encompassing tool for US coins lists over 30,000 issues, including Colonials, Patterns, and Territorials on over 9,300 web pages.



[Click to watch overview video >](#)

When searching the [NGC Coin Explorer](#) for US coins, visitors will find all the information they are looking for on one page - images, specifications (including mintage figures, designer, and weight) and a detailed description and analysis. Current melt values are given for all gold, silver, and platinum coins – a valuable tool considering the recent increases in precious metal prices. The page also highlights census details, price guide values, eligible varieties, pertinent NGC newsletter articles, registry scores and competitive registry sets.



Coming soon the NGC Coin Explorer will include auction information. Working with prominent auction houses, including Heritage and Stack's-Bowers, NGC will provide auction data as part of this incredible tool. Upcoming auctions and prices

realized information will be available for each coin, and advanced filters will allow users to sort the auction data and find the information they are looking for. The NGC Coin Explorer will continue to be expanded in the future with new additional resources.

“The beauty of the Coin Explorer is that collectors and dealers can find everything they need to know about a particular US coin all in one place,” says NGC CEO Steve Eichenbaum. “Everything from census reports and images to registry scores and auction information is right there at your fingertips, 24/7, on the NGC web site.”

The NGC Coin Explorer complements the widely praised [NGC US Coin Price Guide](#) and [NGC World Coin Price Guide](#) supplying everything the numismatic community needs in one place, solidifying the NGC website as the number one resource for research tools.

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United States

# NGC Recognizes Light Finish on America the Beautiful 5 oz. Coins

Posted on 8/8/2011

*NGC will recognize and designate Light Finish on ANY America the Beautiful 5 oz. coin with this phenomenon.*

Recently, NGC announced that we would designate 2010-P Grand Canyon 5 oz. Specimen coins with a slightly reflective satin finish as "Light Finish." This surface finish is notably different from the regular coarse matte finish seen on most Specimen 5 oz. issues. [Read the complete article.](#)

NGC will now recognize the Light Finish designation on ANY of the America the Beautiful Specimen 5 ounce coins with this phenomenon.

Collectors can submit their Light Finish five ounce coins under the VarietyPlus service for designation on the holder. On the submission form check the box for [VarietyPlus](#) under the Service Category and then further down on the form under "Variety" check "VarietyPlus" and write "Light Finish" in the blank area. The fee for VarietyPlus designation is the chosen tier fee plus \$10.

Questions should be directed to NGC customer service at [service@NGCcoin.com](mailto:service@NGCcoin.com) or 1-800-NGC-COIN (642-2646).

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United States

# An Interview with Mark Salzberg

Posted on 7/15/2011

*In an interview, NGC Chairman Mark Salzberg discusses coin grading, highlights of his career, favorite market segments and more. Read the full interview with Maurice Rosen, published in the Rosen Numismatic Advisory, [here](#).*

[Plainview, NY] – GETTING A LEADING FIGURE of any major industry to open up for the record, telling you what's under the hood, readily admitting to any serious shortcoming, or acknowledging any meaningful degree of validity to his or her corporate critics just isn't going to happen easily. Straying from the party line can be a reckless departure as these people usually stay within comfortable bounds, protecting their turfs and warding off attorneys. Of course, while you can't always fault such a stance; neither can you fault astute listeners for wanting more.

In our little corner of the world I try to break through such resistance when I interview a prominent individual for the RNA. While I did, get a few peaks under the "grading service hood" when I interviewed Mark Salzberg, how successful I was overall is for you to decide.

Numismatic Guaranty Corp. (NGC) was founded in 1987 by John Albanese, one year after PCGS began its operations. I was one of the first graders hired by John, working on a part-time basis from 1987 to 1991. Mark Salzberg, a long-time friend of John, joined NGC in 1988 as a partner and grading finalizer. A few years later he took control of NGC after John sold his interest in the firm. When NGC began, it wanted to be thought of as a "boutique" firm, and graded coins conservatively, with many NGC coins bringing premiums in the market compared to rival PCGS.

With the market slump that began in 1990, that relative advantage was lost, and both services strived to increase market share and deal with the softer and more challenging marketplace. While there have been several competitors over the years, PCGS and NGC remain by far the top two grading services, with the third

and lower placed services still far behind. NGC is the Official Grading Service of the ANA and PNG. Their website is [NGCcoin.com](http://NGCcoin.com).

Mark and I covered a lot of territory, from overgrading, to doctoring, to abusive pricing, from ancient coins to modern coins. Mark clearly comes through as someone firm in his beliefs, devoted to deliver high-quality products with the assistance of a world-class staff, and to leave his mark as an innovator and standard bearer of progress in an industry he truly loves. My first pitch to Mark was a hardball, which I assume hits home with some investors.

**MR: It bothers me that some good folks have a very bad experience trusting grading services and coin dealers when they realize that their supposedly well-selected coins are really very low-end or overgraded, worth well below bid levels. They bought into the promises of slabbing only to become its victims. How do you respond?**

MS: NGC doesn't price coins in the market and we're not communicating the merits of an individual coin directly to a buyer. Neither do we buy or sell coins. We're simply describing their condition, and by doing so independently, collectors are much more victors than victims. Over time there also have been factors that effected the perception of grading. Some say it's grade deflation but I call most of it a learning curve.

For example, the other day an Augustus Humbert \$50 slug was submitted to us. We graded it some 15 years ago as a VF 35. The coin, was fully lustrous, looked very nice and I was perplexed. We put it through the normal grading process and the consensus was the coin is an AU 50. How did that happen? We could have first looked at the coin not understanding strike as well as we do now. We may have been overly cautious about a rim bump; these large coins can easily get knocked around. The politically correct thing to do might have been to grade it EF 45 but we held to AU 50. Our goal here is to look at coins as we see them the first time, not to be affected by any politics. We're paid to grade the coins and since 1987 have graded 20-million of them. We've advanced on a learning curve; anyone who says there isn't one is wrong.

As for the coins you think are overgraded, I think that charge applies mostly to generic coins. Unfortunately I've seen a lot of overgraded coins from other grading services. You also have to consider our industry's marketers, for example the ones who complain that MS 65 Saints are liberally graded. Part of that perception may concern flashy 1923-D and 1927 Saints. The market was telling us that it's okay to have a few more marks on these flashy coins because they qualify to be market-acceptable. Viewed technically, you may be critical of the marks but the



flash carries the grade. So, is this grade deflation or a reaction to the market that causes us to adjust?

The same can be said prior to the introduction of third-party encapsulated “slab” grading in 1986/87, when you had two big marketmakers who loved heavily-toned coins and would buy them for gem-65 money. Now those coins are considered 63s and 64s because they don’t make today’s 65 grade. Over the last 25-years since NGC has been in business, PCGS and NGC have graded a combined 40-million coins. We’ve learned a lot and the market has grown tremendously. We have a proven model at NGC and offer a guarantee on our product that works.

**MR: I agree, there’s been a learning curve at work. I believe that the early years of NGC and PCGS saw conservative grading because they were young companies out to prove themselves, get market share, introducing a new concept. You yielded a lot of power and had to be careful, earn your “oats,” so to speak. Does this make sense?**

MS: Initially we were very conservative, but again you have to consider the pricing level at the time. For example, the Greysheet price for a so-called MS 65 Barber Quarter was about \$3,000, way over what a realistic MS 65 was trading at in the marketplace, about \$1,500. So the coin that we graded MS 65 was probably a 66 or 67 to equate to the coin that was necessary to fulfill the \$3,000 price. We were grading based on value as well. Today’s pricing is substantially more efficient leading to a more efficient market. To put this into perspective, I have personally looked at over five million coins. Take dated gold coins. That’s an area in which not many people prior to 1986 specialized. At NGC we have seen thousands of such coins in a variety of grades and dates; so one learns from this vast exposure. Factors such as strike and luster that can be unique to certain dates and varieties must be learned, and we’ve done that. So the dated gold coins that we graded, say EF 45 during our early years may be today’s mid-range or higher AU.

**MR: Where do you think we are now on that learning scale? Have we leveled off?**

MS: I think we have. After doing this job for almost 25-years, I know the most important thing for NGC to do is put the right grade on the holder. Period. I’ve worked with an incredible team here that’s mostly been in place for 15-years now. Through-and-through they are top-notch talent and have been for decades. Sure, we’re still learning all the time, but 20+ million coins in, we’re definitely at the top-end of the learning curve.

**MR: Mark, in the minds of some folks PCGS is preferred over NGC. This is seen in the market as well as with auction prices for equally-graded coins of the same issue, and with a comparison of sight-unseen bids. How do you respond to this?**

MS: Actually, I see it as NGC-graded coins being good values. I believe our coins are as good or better. A lot of what people are referring to is the registry phenomenon. I have a concern of an irrational exuberance for plastic. If you want to fill a hole in your registry set, and you're not critically looking at the coin, shame on you because over a period of time there are things that the consumer needs to look at. Number one he should buy the coin not the holder.

Number two, he should work with a very good dealer who is knowledgeable, has a track record and looks out for your best interests. Thirdly, and more importantly, you should become your best expert by learning about coins. So, for the coins that may bring more in PCGS holders, over a period of time their prices should come down to more realistic levels.

We've had extraordinary high price levels for copper coins because there was a registry group that was "drinking the Kool-aid" and putting ridiculous prices on them. There was a recent auction result for a 1944 Walker in MS 68 of \$110,000. That's insane, especially since the coin came out of our MS 67 "star" holder! That's dangerous because the coin winds up with a collector at, say \$120-125,000, and I can assure you that there are going to be more MS 68 1944 Walkers made if a service is honestly grading the coins. If a grading service has software that flashes that you just graded a 1944 Walker in MS 68, the pressure is there for the final grade to be lowered to protect the first coin's value, maintaining the perception that that service's coins are worth more.

**MR: I have a concern about the success of CAC and the new "+" graded coins by PCGS and NGC and their possible influence on the pricing of coins not so blessed as being high-end for their grades. If more consumers vie for these perceived superior coins might that not exert downward price pressure on the unblessed ones? The Greysheet reports bids for the current leading standard, which in many cases are CAC coins.**

MS: I have a completely different view. CAC is a verification service, a completely different model than a grading service. They have a trading network. They are owned by retailers and others, with a track record of 3-years and a couple hundred thousand coins. CAC stickers coins they consider solid-for-the-grade. John Albanese, head of CAC and a good friend of mine, puts stickers on coins he likes, for which he's willing to support the bids he makes on his trading network.

But he's only seen a small percentage of the graded coins out there. To think that a coin without the CAC sticker is necessarily in some way inferior to one with the sticker is ridiculous. There are plenty of PQ coins in holders without the CAC sticker. These nicer coins tend to be worth more in the market today and they've always commanded more, well before CAC.

**MR: In the next rip-roaring bull market, would you be under pressure to tighten grading?**

MS: I'll tell you this I'm losing business on a regular basis on generic gold coins because I refuse to change our standards. We have competition which is so liberal on these coins —the \$5 to \$20 pieces— it is absurd, it's so ridiculous. Everyone knows it. It's at least a point and a half in many areas and has affected the marketplace. Premiums have come down on generic gold and they continue to stay down. We've stuck to our standard and won't deviate, bull or bear market.

**MR: What are the toughest coins or series to grade? And what are the easiest?**

MS: For me, Bust coins are very difficult to grade due to strike factors and the perception that cabinet friction may or not be actual rub. These coins were typically struck poorly, luster is often subdued. Also, early copper coins are tough because so much of it has been cleaned, repaired or retooled, and there are corrosion issues. The Mickley specimen of the 1804 \$1 is an example of the difficulty grading these early coins. It was sent to NCS, our conservation service. For decades the coin was considered an AU. It was covered with PVC. We skillfully removed it. Full mirrors were revealed! While the coin had a weak strike, it was fairly graded as a MS 62, and that's how we graded it. It sold at auction for about \$3.8 million.

The criticism I got over that was representative of the misunderstanding of how those coins were struck. Critics said Walter Breen graded the coin AU 50. Jim Halperin of Heritage Capital, no slouch when it comes to grading coins, questioned me why the coin wasn't graded MS 63 and said that some day it would be! What's the easiest to grade? For me, silver dollars are, especially the Morgans, as they have the type of design that quickly reveals problems. Another area that's easy for me to grade is commems; I used to specialize in them.

**MR: Of all the coins you graded, which have been the most thrilling to hold and grade?**

MS: The 1787 gold Brasher Doubloon with EB stamped on the breast. I graded all

the 1933 \$20 Saints out there, including the controversial ten which I viewed at Fort Knox. I've been fortunate to grade most of the known rarities, including a half-dozen 1894-S dimes, nine or ten 1804 Bust \$1s. But the Brasher Doubloon was definitely the most thrilling.

**MR: At one time NGC had a ban grading post-1964 coins. Why was it lifted?**

MS: At the time we felt we were a conduit to a market that was super-heated and overpriced. As an example, 1969 nickels in PF 69 went for \$250. That was an orbit in which we didn't want to be. That was prior to us having population reports as extensive and as widely used as they are today. What we really wanted to do was put a moratorium on the population reporting. In retrospect we should have not listed those populations for a certain period of time because they were being abusively used as a marketing tool. We gave up millions of dollars in grading fees and could have achieved what we wanted differently but we thought it was the right thing to do.

Today, moderns are a huge part of our business and I have a different view of them because they are trading for what they are worth as reflected by auction results. Remember, commems used to be modern, Mercuries and Walkers used to be modern. Modern coins are beautifully made. The U.S. Mint has done a great job promoting numismatics. They are highly collectible and I encourage people to look into them.

**MR: How do you respond to the abusive selling of modern coins at high prices?**

MS: If people did their due diligence they'd find these modern coins at more reasonable prices. There are people who sell anything at rip-off prices, coins, art, stocks, you name it. There may be more abusive selling of modern coins compared to other coins because they are plentiful.

**MR: Is there really a noticeable and justifiable difference between a 69 coin and a 70?**

MS: We have a standard based on high-power magnification to detect any marks or blemishes. If not, we'd put practically every silver Eagle into a 70-holder, but our average is about 6% of what comes out of a monster green box of 500 pieces.

**MR: There's controversy labeling coins as Early Release as NGC does, and First Strike as PCGS does. Does it concern you that these coins can command big premiums?**

MS: These coins are very popular. I can only speak for NGC because PCGS does something different. We have a very clear definition that we've published for Early Releases. It's applied to coins released within the first 30-days of issue. This is a period when there's an intense interest and focus on a new issue, and Early Releases simply identifies the coins that were available in the market and were part of this coinage issue's most exciting time. We don't make any investment representation about these coins, the collector can decide if he wants them.

**MR: Pressure must have been put to you by some submitters to grade their coins a certain way. How have you handled those pressures?**

MS: The bottom line is that we have a solid guarantee on our product and over-graded coins won't trade in the marketplace. Both factors are crucial to NGC's business and reputation. What's more, every coin that we overgrade is a contingent liability for us and will eventually cost us money to buy back. I don't have shareholders or stock analysts breathing down my back demanding profits. Given all this, the pressures are easily mitigated. There's another side to this. Sometimes when I walk the floor of a coin show, people complain to me about how we graded one of their coins. And you know what? They're proven right. I have to have an open mind and be able to take a fresh look at those coins. However, keep in mind that if any coin comes in to NGC for regrading and I know who owns it, I recuse myself from the grading process.

**MR: How would you like to see the coin doctoring problem handled?**

MS: I've shown how I handle this: with the best line of defense, the best team in the world grading coins. What I would like to see is the rhetoric diminish. There are some people who couldn't tell you the denomination of a coin unless they turned it over, saying that a coin has film on it and it's altered. They don't have a clue. They don't know what's original and what isn't. Other people, as I said, are pushing their own agendas to make it appear as if their coins are superior to others or to resubmit coins. This rhetoric must stop. When we get coins for grading we feel are doctored, we bar the submitter from sending coins to NGC. This has been our policy for years. I see the doctors as being ostracized by the industry, considered third-world dealers.

**MR: How possible is it for new technology to one day grade coins, replacing humans?**

MS: While you can theorize about this, from a practical standpoint algorithms are not being developed anytime soon to determine eye-appeal. When I get a box of coins to grade anything can be in there. Say I get an 1866 Seated Quarter. That's

a good coin to pick because they come notoriously weak, with poor luster, plus they're rare. You have to know this. Suppose you find one that's fully struck with great luster and good color. That would probably be unique or close to it. How is a computer going to factor all that into a grade. Take a beautiful rainbow-toned commem. People love such coins and they can bring huge prices. A computer might grade the coin a MS 66 or MS 67 because it has an obverse mark near the rim, when the color should override that making for a likely MS 68 grade. This is why I've said that grading is a blend of art and science.

**MR: Looking ahead 10-20-30 years, it is possible that the government will stop minting coins, either to save money or as a result of inflation making coins uneconomical to mint? How might this impact the hobby and the market?**

MS: We grade ancient coins here; they're popular with many collectors and can sell for high prices yet they haven't been made for thousands of years! For many people numismatics is a passion and there will always be collectors around following their hobby. It's possible the government will stop minting coins for business use but they'll always be making specialty coins for collectors. I can easily make the case that coin values would be pressured higher in your scenario than they otherwise would be because coins would be viewed as obsolete artifacts.

**MR: Let's assume you were made the czar of the coin industry and could make any changes to the grading of coins you wanted: the standards, the nomenclature, the 1-70 scale, anything. In that fantasy, what changes would you want to make?**

MS: Grading is speaking a language. If you want to change that midstream you're talking about a difficult task. What I would do, and what in fact I will be doing, is being more vocal about things. There's too much politics, too much rhetoric, too much scare tactics. Numismatics is a great hobby and it has rewarded us many times over, but in any industry there will be people who will try to work an edge, to game the system. I'm going to be talking about that. Prior to encapsulated grading, there were personalities determining the grade of a coin. Since then we standardized grading. Is it perfect? No. It never will be. We should also realize how far numismatics has come along as an asset class. There are billionaires buying coins, hedge fund managers buying, a developing world market embracing certification—all positive developments. All in all, we've done a good job policing ourselves and I'm very optimistic about the coin industry.

**MR: Back in 1989 the talk of institutional participation in the rare coin field**



**fueled a raging bull market. How possible is it for institutions to seriously consider us again?**

MS: It's definitely possible. It always surprised me that there wasn't a fund of funds with rare coins. We have a great story to tell. The idea may have been premature in 1989. It can certainly be done now, in fact, there may be one or more out there but we just don't know about it.

**MR: You spoke about your Numismatic Conservation Service (NCS). How did you handle the early criticism you received about enhancing coins for payment.**

MS: NCS is a professional conservation service. We don't twist anyone's arm to use it. The fact is I'd like to see someone take a spot off a million dollar coin. We do it for them the proper way, in many cases leaving the original skin. Conservation has been done in the coin business for the last 40-years; we're just doing it on a professional level. Many coins have PVC on them, material that adheres to the surface; we remove that while not harming the integrity of the coin.

Some people wrongly criticize us for being too aggressive conserving too many coins, but I've seen dealers do a terrible job; they've burned coins. We use pre-treatments, then conserve and neutralize coins then place them in our multi-tested great holders. We were good enough for the Smithsonian's National Collection and for conserving major finds of shipwreck coins. I'll grant you we may not have disseminated information widely enough to counter the negative commentary.

**MR: Many of my readers buy coins as investments. They would like to know your favorites in various market segments. Let's start with Type Coins. What appeals to you?**

MS: I love Liberty Seated Quarters dated 1879-1889. They come flashy, are beautiful, and are great values. I also love dated gem Barber halves. Take an 1892-S in MS 67, worth \$15-20,000. The comparable Morgan \$1 would be a couple hundred thousand. I think 3 cent nickels, Shield and Liberty nickels are underrated. In fact, Type in general is undervalued. Particularly undervalued for NGC coins are dated Buffalo nickels, Mercury dimes and Standing Liberty quarters.

Proof Gold is the Rolls-Royce of coins, all denominations, type or better dates. The mintages are mostly in the two or low-three digits with the number of gem survivors a small percentage of that. Here's another wonderful opportunity: I'd buy world coins and ancient coins. If you do your homework you'll see there are many

excellent values there. Our market enjoys the best liquidity of any collectible, particularly for great coins that stand out from the pack—which has been amply proved during the last couple recessionary years when spectacular coins come to market.

**MR: What do you like in silver dollars?**

MS: Slightly better dates, like 1879-P, 1889-P, those sort of dates in MS 64 are a steal. I personally bought an 1894-S in MS 66 for \$15,000 It's a steal. I see one of them every three years. This is an example of great values that are available today. Even a date like the 1891-S in MS 65 or MS 66 stands out to me. Same for the better "O"-mints, like 1887, 1889, 1890, 1891 and 1892; you rarely see well-struck gems. All those are the sort of dates that over a period of time will reward their owners. I really like silver dollars. I think they are a great investment.

**MR: You said you once specialized in commems. What are your favorite issues?**

MS: Commems are a conundrum, another area that remains stubbornly undervalued, particularly the pre-1930 issues. They're all highly collectable but they're also largely available as gems. You can buy a couple hundred Wisconsin or Yorks today. Coins are promoted through large retailers. A salesman is not going to make a living selling a Wisconsin for \$385. Instead, he might sell a Seated half or a proof gold coin. I love Oregons, Huguenots, Lincolns, Fort Vancouvers; they are so undervalued. One day someone is going to figure out how to properly market commems and they'll go from being undervalued to fairly valued. That's the reward I see, but how long it will take I don't know. A Vancouver in MS 67 should be \$20,000. Lincolns shouldn't be priced in the hundreds of dollars but the thousands.

**MR: What other coins should investors know more about?**

MS: Now that you have me thinking, I'll reveal a potentially amazing growth area to you: Colonial Currency. These notes helped finance the Revolutionary War. Their historical importance is tremendous. This area is clearly undervalued, one that if properly presented to new collectors or investors could embark them on a serious road buying these fascinating numismatic antiques. Unfortunately there are only a handful of dealers in this area now.

Here's an interesting story. I was talking to a manager of a multi-billion dollar hedge fund. He asked me, "What do you think I should buy?" I tell him to buy Colonial Currency and give him my reasons. He asks me how much they cost. I

tell him from \$100 or so to several thousand dollars each. He asks me how he can pick up \$5-10 million worth of them. Clearly, I had no helpful answer for him but it's an insight to the potential of this area and so many others in numismatics.

I also have to tell you that I love world coins. Take Chinese coins. Prices have been strong for awhile but I think they are going much higher. Their collectors have embraced certification. They love the concept of building sets. Auctions are developing featuring the coins. More dealers are getting involved trading them. Older Chinese coins were used much more than U.S. coins, so you don't see the high-end as often. Registry collections are being built. The country is getting more and more prosperous. There are many wealthy Chinese who love their coins' tradition and want to repatriate their heritage. It's a growth trend I've also seen for coins from Brazil, India, Russia.

**MR: Chinese coins are a broad area. What specific areas do you like the best?**

MS: I think the gold proof modern coins are just going to go through the roof. I love all the series; the Pandas, the Lunars and so on from 1979 to date. Mintages are very low; the designs are very beautiful, the coins are substantial, they are actively sought at shows and auctions. There are many sizes, from under 1-oz. to 5-10-12-20-and 32 oz. pieces! Some have mintages as few as 10, many under 100 or 200. They are fantastic pride of ownership coins for the Chinese people. Don't think that they all bring small premiums over melt, many go for multiples! A 5-oz. Unicorn can be worth \$75,000. We just got in a 20-oz. Peacock piece that should bring \$300- \$500,000 at auction next month! The prices seem high but I think it's just the beginning.

*Courtesy of Maurice Rosen, Numismatic Counseling, Inc., The Rosen Numismatic Advisory, Vol 36, No 3, April/May 2011, MauriceRosen@aol.com*

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# NGC Certifies 2010-P Yellowstone 5 Oz. Error

Posted on 7/25/2011

*The error coin was discovered while grading a bulk submission of Yellowstone 5 oz. coins.*

NGC has discovered what may be the first mint error in the America the Beautiful five ounce series. The coin, a 2010-P Yellowstone, has a matte Specimen finish on the Washington side and a brilliant, lustrous finish on the other. This [mint error](#) appears to be unique at present, but it is possible that others await discovery.

There are two types of America the Beautiful five ounce coins issued by the Mint: a lustrous bullion version and a matte collector version. The collector version, designated Specimen by NGC, is produced by the same method as the bullion edition except that it is vapor-blasted in the final stage. These Specimens are also distinguished by a “P” mintmark.

The vapor-blasting process is applied after the coins are struck by “blasting” a compressed mixture of water vapor and ceramic media. On this error, only the Washington side was vapor-blasted but the Yellowstone side was untouched. The Washington side therefore resembles a Specimen while the Yellowstone side appears similar to a bullion issue.





[Click to enlarge](#)

NGC has graded this error Specimen 69 and the description “With Unfinished Reverse” is given on the label. The coin was discovered while grading a bulk submission of Yellowstone five ounce coins.

NGC had recently identified a [2010-P Grand Canyon five ounce variety](#), which has a lighter finish than the typical Specimen issues. Those coins are considered varieties as the Mint seems to have made a conscious attempt to use a different type of vapor-blasting, while the Unfinished Reverse Yellowstone is undoubtedly a Mint error.

Questions should be directed to NGC customer service at [service@NGCcoin.com](mailto:service@NGCcoin.com) or 1-800-NGC-COIN (642-2646).

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# NGC at the ANA's World's Fair of Money in Chicago

Posted on 8/4/2011

*Phenomenal coins will be on display at NGC's booth during the convention. Read on for more details about these coins, on-site grading and more.*

## NGC Special Displays

NGC will also host two numismatic exhibits at its booth (#1036) during the convention.

### The ML Moser Collection of Morgan Silver Dollars

The ML Moser Collection is the number-one ranked set of Morgan Silver Dollars in the NGC Registry. Comprising 105 pieces in all, this is an amazing achievement. Complete by date and mint, and including the most popular varieties, the Moser Collection delights the senses. The stats on this collection are amazing: of the 105 coins in the set, 96 coins (91%) are either finest known, tied for finest known, or bettered by only 10 or fewer coins.



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A [preview of the exhibit](#) can be seen online in the NGC Registry.

### Latin American Rarities

Also on display at the NGC booth is an exceptional collection of Latin American coinage from a private collection. All 10 specimens are either very scarce or high-grade rarities. This is a must-see collection for hobby enthusiasts of all kinds.



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Those attending the show are encouraged to examine these coins in person and pick up free exhibit guides at NGC's booth. There is no

substitute for viewing these incredible collections in person. NGC expresses appreciation to Mr. Moser and the Latin American Coinage collector for loaning these coins to NGC for exhibit.

A [preview of the exhibit](#) can be seen online in the NGC Registry.

## NGC Grading On-site

NGC will offer on-site grading and encapsulating for US coins Tuesday, August 16 to Friday, August 19. Check with NGC show representatives for daily submission cut-off times. [Click here for complete details](#)

## Expert Consultations with Mark Salzberg

Renowned numismatist Mark Salzberg will offer free one-on-one consultations to collectors at the NGC tables August 18 and 19, 2011. Space and times are limited so come early to reserve your spot in line. [Click here for complete details.](#)

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# NGC Services Offered at Long Beach Coin & Collectibles Expo

Posted on 8/2/2011

*US, World and Ancient coins will be accepted during the Long Beach Coin & Collectibles Expo from September 8-10, 2011.*

NGC will be accepting regular submissions for all service levels at the Long Beach Coin & Collectibles Expo Thursday, September 8, through Saturday, September 10. All submissions will be sent to our office in Sarasota, FL. Services include World Services, Ancient Coin Services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more. Check with show representatives for details. Cut-off time for all submissions will be 12:00 p.m. on Saturday, September 10. NGC will be at booth 458.

Questions should be directed to NGC customer service at [service@NGCcoin.com](mailto:service@NGCcoin.com) or 1-800-NGC-COIN (642-2646).

**Special Note:** Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: Coins over 3.5" (90 mm) in diameter and .39" (10 mm) in depth, 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL. by the submitter.

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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# NGC Is Hiring World Coin Specialists

Posted on 7/12/2011

*NGC is looking for full-time World coin specialists to join our team.*

Numismatic Guaranty Corporation, is looking for professional, knowledgeable, full-time World coin specialists to join our team. We are specifically looking for experts in modern and vintage world coins. Our graders work together, combining their expertise with proven processes to accurately evaluate, authenticate and grade submitted coins.

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 United States 

# The Cart Before the Mule: Carpenta on Roman Coinage

Posted on 8/16/2011

*This month, NGC Ancients examines the image of the **carpentum** on the brass sestertii of Imperial Rome.*

Simply put, the *carpentum* is a two-wheeled, covered cart. However, to the ancient Romans, the social, political, and spiritual ramifications of this simple vehicle ran much deeper. During the first century A.D., images of carpenta appeared on the reverse of brass sestertii issued posthumously for several noblewomen, most notably the two Agrippinas, who were quite influential in Julio-Claudian politics. As the largest-diameter imperial coin then in circulation, the sestertius provided ample surface area for executing the striking scenes that occur on these issues.

The *carpentum* figures prominently in the social history of the city of Rome. As far back as the days of the Roman Republic, laws had been passed that forbade the use of any cart, carriage, or wagon on the streets of the city itself. However, exceptions were made from time to time. Members of religious orders (such as the Vestal Virgins) and political figures (empresses, noblewomen) were sometimes granted exemption from the laws that governed the rest of the populace. These carriages could be very plain and functional, or highly ornamented for state occasions. A *carpentum* was most frequently drawn by mules, but horses and oxen were sometimes employed as well.



The first sestertius to feature the *carpentum* was an issue of Livia (d. A.D. 29), wife of Augustus (27 B.C.-A.D. 14), that was struck under her ruling son Tiberius (A.D. 14-37) in A.D. 22/3. At this time, the aged Livia was suffering from a grave illness, and the vehicle on the coin is almost certainly a reference to her subsequent recovery, for which the senate voted a *supplicatio* – a holiday of

thanksgiving. This example depicts the ornamented carpentum of Livia being drawn by a pair of mules on the obverse, along with the two titles she had inherited from Augustus, “IVLIAE AVGVST” (“Julia Augusta”).

One of the most interesting pieces to feature the carpentum is a sestertius of Agrippina Sr. (d. A.D. 33), which was struck under the emperor Caligula (A.D. 37-41). This woman, who was the wife of Germanicus and the mother of Caligula, spent the latter part of her life embroiled in Roman politics, fighting against Tiberius until she was exiled and starved herself to death in A.D. 33. Upon his accession in A.D. 37, Caligula returned his mother’s ashes to Rome and issued a sestertius (bearing a carpentum) in commemoration of her life. Interestingly, when this emperor also held games in honor of his late mother, Agrippina’s carpentum was included in the procession. In this situation, the ornamented cart seems to be associated with death and remembrance rather than recovery from illness, as had been the case with Livia. This illustrates two very different interpretations of the carpentum image in Roman society.

Agrippina’s carpentum is also drawn by a pair of mules, and the inscription leaves no doubt as to the posthumous, commemorative nature of the issue. The exceptional strike of this example also illustrates the wonderful obverse portrait of



Agrippina. Some numismatists consider her portraits on the carpentum sestertii to be among the finest artistic achievements of Julio-Claudian coinage.

Agrippina Jr. (d. A.D. 59), like her eponymous mother, did not enjoy a particularly pleasant life in the political firestorm that was ancient Rome. However, she was unbelievably well-connected as the sister of an emperor (Caligula), the niece (later wife) of the succeeding emperor (Claudius, A.D. 41-54), and the mother of still another emperor (Nero, A.D. 54-68). These turbulent and complex relationships would eventually doom her. Indeed, Nero grew so tired of his mother’s overbearing influence on his regime that he expelled her from the palace in A.D. 55 and spent the next four years trying, through various schemes, to murder her. He eventually succeeded in A.D. 59.



This sestertius was issued during the reign of Claudius, between A.D. 50 and 54, when Agrippina Jr. was Augusta. Like the issues of Livia and Agrippina Sr., the coin features a carpentum drawn by a team of mules, although

there is no inscription to accompany the image. The lack of even an “SC” inscription indicates that this was an irregular branch mint issue.



Besides Livia and the two Agrippinas, sestertii featuring the carpentum were struck for a number of other individuals as well. A posthumous issue was struck for Domitilla the Elder (d. before A.D. 69) during the reign of her son Titus (A.D. 79-81).



This coin, which dates to A.D. 80/1, is similar to the issue of Livia in that no portrait appears on the obverse. Very little is known about the life of Domitilla.



A similar piece was posthumously struck for Julia Titi (d. A.D. 90/1), who was the daughter of Titus and eventually became the common-law wife of her uncle Domitian (A.D. 81-96). She likely died in an attempt to abort a child of that emperor.

This coin was issued during the reign of Domitian, after c.A.D. 90.

A later sestertius to feature the carpentum was struck posthumously for Marciana (d. A.D. 112/4), the sister of the emperor Trajan (A.D. 98-117). This issue marked a return to the style of the Agrippina issues, in that a portrait again appears in place of the large "SC." On this particular example, the carpentum is drawn by a team of elephants rather than mules, a rare variety laden with symbolism. Again, relatively little is known about the life of this woman, but she apparently possessed a strong moral character.

The Marciana issue was the last of the "carpentum sestertii." There are several features worth noting about this group. All of them honor women with either a portrait or an inscription.



With the exceptions of Livia and Agrippina Jr., all were issued as posthumous commemoratives. Finally, this "series" was struck only between A.D. 22 and 114, a relatively small amount of time in the overall history of Roman coinage. The carpentum did appear again from time to time on coins, but never again with the consistency with which it was featured on large bronzes of the first and second centuries. Today, whenever an example makes an appearance on the market, it is avidly sought by collectors for both beauty and rarity.

*Images courtesy of Classical Numismatic Group*

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United States



# Counterfeit Detection: Variety Attribution – 1801 Half Dollar

Posted on 8/16/2011

*An 1801 Half Dollar turned out to be an 1807 in disguise.*

Early silver dollars are frequently faked and the quality of these counterfeits varies from extremely crude to superb. The 1804 dollar is, of course, the most commonly faked date, but every year has been observed. These are primarily made in Asia for sale to unsuspecting tourists. While counterfeit dollars are plentiful, fake half dollars are seldom seen. We did find one, however, in a submission that included several genuine half and silver dollars.



Counterfeit 1801 Half Dollar  
[click image to enlarge](#)

This spurious half dollar is actually an altered date: an 1807 half was made to look like an 1801. This is a very crude alteration but it's worth looking at because it is pretty unusual and fooled at least one collector. The final digit, the 7, was altered by scratching away the top crossbar so that it resembles a 1. The 1 therefore slants prominently to the right. There are also deep scratches to the left of the upright, a clear sign that some kind of tool was used to scratch away part of the 7.



With early United States issues it is usually possible to look up the die variety in one of the many specialized references that have been written. Die varieties of early half dollars, for example, have been cataloged by Al Overton. Identifying a coin as one of these known varieties can help confirm authenticity. Many fakes were struck from dies made by the counterfeiter and therefore do not match any known varieties. If your coin is not listed in one of these variety references, you should probably take a second look. Although the altered date was fairly obvious on this half dollar, we decided to look it up in Overton's *Early Half Dollar Die Varieties, 1794-1836*. Confirming our original thoughts, this half dollar matched 1807 Overton-110.

### **Some Important Variety References for Early United States Coins:**

- Breen, Walter. *Walter Breen's Encyclopedia of United States Half Cents 1793-1857*.
- Noyes, William C. *United States Large Cents 1793-1814*.
- Wright, John D. *The Cent Book 1816-1839*.
- Grellman, John R., Jr. *The Die Varieties of United States Large Cents 1840-1857*.
- Logan, Russel J. and John W. McCloskey. *Federal Half Dimes 1792-1837*.
- Davis, David J. et al. *Early United States Dimes 1796-1837*.
- Tompkins, Steve M. *Early United States Quarters 1796-1838*.
- Overton, Al C. *Early Half Dollar Die Varieties 1794-1836. 3rd Edition* (recommended over the 4th Edition).
- Bowers, Q. David. *Silver Dollars & Trade Dollars of the United States, A Complete Encyclopedia*.
- Dannreuther, John W. and Harry W. Bass. *Early U.S. Gold Coin Varieties: A Study of Die States 1795-1834*.

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United States



# USA Coin Album: When, Where and by Whom?

Posted on 8/16/2011

*Why do coins carry dates and mintmarks? This month, Dave answers the question.*

Non-numismatists are great for coming up with coin questions that we fail to ask ourselves. One of my favorites is “Why are coins round?” I’ll save that intriguing topic for another time, but a different question asked of me not long ago is “Why do coins have dates and mintmarks?” This is indeed a matter that we as collectors take for granted. We never ask ourselves this fundamental question in the course of studying United States coins. The first impulse is to say that these elements are included to make the coins more fun to collect, but of course, that is not the real reason.



In the long history of coinage, it is only recently that most coins have been worth significantly less intrinsically than their stated face value. We now operate with a fiat currency that is worth simply what the government says it is worth. This is not to say that ancient and medieval coins were never debased, but such practices ultimately had a way of righting themselves through recalls and recoinages by more responsible rulers down the road. The notion of coins being worth just a fraction of their tender value as a matter of established policy is a fairly new phenomenon.

So this brings us back to the question of why coins carry dates and mintmarks. The original reason was for accountability. When coins were expected to have an intrinsic value that was equal to or close to their legal value, it was necessary to enforce these standards. The temptation to skim a little off the top by making the coins underweight or of sub-standard alloy was very great, especially in olden

times when individual coiners were paid by the number of coins they produced. The penalties for cheating were severe in ancient and medieval times. Though the law sometimes stipulated that the sentence be death, more often the offender was either branded, had his ears cropped or his hand cut off (an attorney was of little use in those days).

Until the 15th Century Western coins did not carry year dates, as they do today. Instead, they bore simply mintmarks and/or privy marks which help numismatists to date them indirectly. A mintmark was usually a tiny depiction of some recognizable object, such as a star, a bird, a dog, etc. This typically identified the place of manufacture by city or state, while a privy mark often identified a particular assayer or coiner. Less often used was an individual's actual name or initials, though this became increasingly common in the 18th Century.

By the time the United States Mint was established in 1792, the dating of coins by Christian years was well established in the West (since the USA had only one mint facility for its first 40 years of operation there was as yet no need for mintmarks). By placing the year of minting on each coin it was possible to track any discrepancies to the parties responsible at the time. So that such fraud would be detected in a timely manner, Congress called for an annual assay to be performed by a panel of distinguished citizens appointed from various fields. This assay commission did its work as a supplement to the Mint's own in-house assays of more frequent interval. Discrepancies proved to be very rare and were usually attributable to innocent errors or sloppy management rather than deliberate deceit.

In actual practice, the dating of coins was of limited value in maintaining accountability, as the US Mint in its early years used dies of any date for as long as they remained serviceable. For example, one variety of 1795-dated half eagle has the Heraldic reverse not adopted for this coin until several years later. Obviously these coins were made from a leftover obverse die of an earlier year, thus negating the value in dating. A study of die states by numismatists has proved that many of the coins from the 1830s were produced in seemingly random order, an 1832-dated half dime perhaps having the same reverse die previously used for coining 1833-dated half dimes. A new policy put into place by Mint Director Robert M. Patterson ended this practice shortly thereafter, though that still doesn't guarantee that a coin's date establishes its year of minting.

For many years now the US Mint has begun striking the next year's coinage in the fall of the previous year to have a large stock on hand for January release. This trend has only accelerated since the 1980s, as collectors eagerly anticipate the new issues of silver and gold bullion coins. This has led to the popularity of coins

labeled as the first releases of the year, though in all likelihood they were made months earlier and not necessarily released in the same order coined.

While the dating and mintmarking of United States coins may be somewhat justified in the case of precious metal issues, these practices really serve no practical purpose for the base metal, circulating coinage. Clad dimes and quarters might just as well go unmarked year after year, as only we collectors would suffer. It seems, however, that the marketing value of identifying specific coin issues is actually on the increase. More and more ways are being found by the world's mints to set their coins apart from one another, and recent years have even witnessed the adoption of privy marks by countries that never used them in past. Collectors eagerly line up to buy these distinctive and limited editions. How much longer will it be before the US Mint begins to add privy marks, too?

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United States

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# NumisMedia Market Report: Collectors Tracking Better Dates

Posted on 8/16/2011

*As the metals continue to make national headlines, NumisMedia walks us through current pricing and population figures.*

Over the last few months there has been a noticeable increase in the FMV for numerous Seated Dimes, Quarters and Halves, and many of these are coins that we do not often see in the marketplace. These are identified as low mintage coins and are very scarce in circulated grades as well as Mint State. We compared the FMV of several coins in each series from August 2005 to the latest price this month.

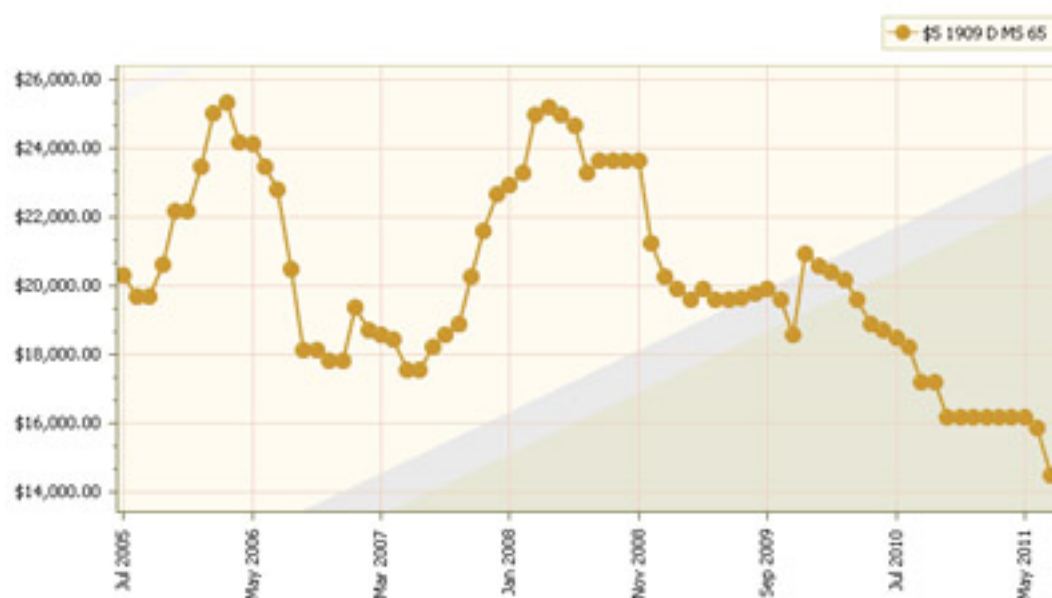
Date	Denomination	Grade	August 2005	August 2011
1846	Dime	AU 53	\$3,390	\$6,690
1856-S	Dime	AU 55	\$2,490	\$2,790
1858-S	Dime	XF	\$750	\$1,230
1863-S	Dime	AU 58	\$1,130	\$1,590
1852-O	Quarter	AU 50	\$3,130	\$4,530
1860-S	Quarter	Fine	\$420	\$2,410
1870-CC	Quarter	VG	\$4,310	\$16,500
1870-CC	Quarter	XF	\$20,130	\$41,190
1875-CC	Quarter	MS 65	\$28,130	\$36,880
1863-S	Half	MS 64	\$3,590	\$4,690
1866	Half	MS 66	\$7,810	\$9,590
1870-CC	Half	Fine	\$2,670	\$4,500
1875-CC	Half	MS 63	\$1,620	\$3,090

The coins listed above are low mintage coins, some very low. Most of them have populations of 100 or fewer coins certified in all grades by NGC and PCGS. More importantly is the fact that there are very few coins available in the higher grades. These are just a few examples of the types of coins that advanced collectors are seeking. There are hundreds of coins that have the same characteristics and



potential for future growth.

With the current popularity of US Gold coins, we thought it would be interesting to select a specific Gem coin and see how it has progressed over the last six years. We chose the \$5 Indian because it is so desired among collectors and investors. It is a short series, one that is capable of being completed in most grades up to MS 63 and for the advanced collector, even up to MS 66. The most common date is the 1909-D and in MS 65 it currently has an FMV of \$13,840. The following chart shows its path since July of 2005 when it was priced at \$20,310. It has been as high as \$25,310 in March 2006. With only 174 coins certified by NGC and PCGS in this grade (a total of 7 in MS 66 with none higher), it is apparent that this coin could have a lot of upside in the future.



The price of Gold has just passed \$1,630 an ounce. With our economy in disarray, investors are trying to buy up anything related to Gold, Silver or Platinum. Inflation may be the next major problem for the American citizen. How do we make our income and cash reserves last through our lifetime? It looks very likely that the answer is in the metals as long as these threats loom ahead. Make sure you check current prices when making any commitments to buy or sell in this volatile market.

*This article is a guest article written by:*



*The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.*

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# From the NGC Archives: 1935 Connecticut Tercentenary Half Dollar

Posted on 3/15/2011

*The Connecticut Tercentenary Half Dollar has been widely praised for its balanced design and innovative style.*

It also has a characteristic 1930s look to it. The models were prepared by sculptor Henry Kreiss, who also produced the superb portrait of U. S. Senator Joseph T. Robinson on the Arkansas Half Dollar of 1936.



While most of the mintage for this issue survives in uncirculated condition, that's not to say that all are gems. The vast majority falls short of this mark, while precious few can equal the quality presented here. Indeed, this amazing example features extremely bright and frosty luster. An overall veil of pearl gray toning is highlighted by bursts of autumn leaves coloration around the borders, for a most stunning effect.

Are you interested in Silver Commemoratives? Click [here](#) to visit the NGC Coin Encyclopedia and read more.

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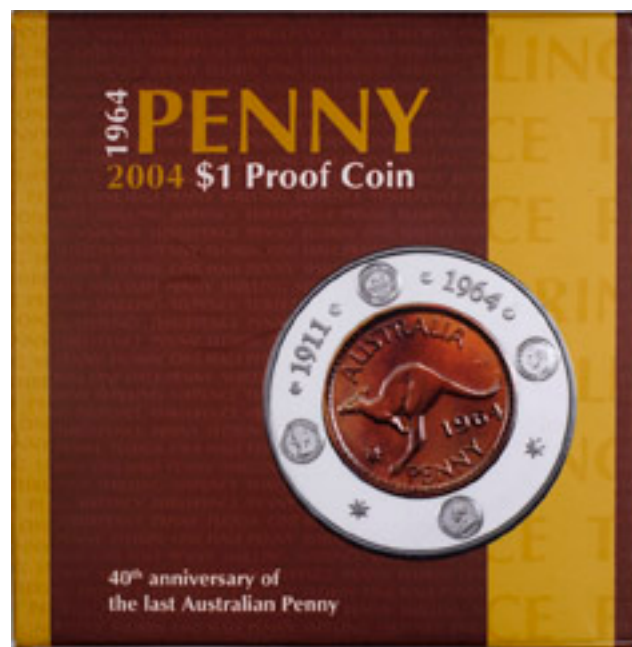
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# World Coins: Australia - Turning Pennies into Dollars

Posted on 8/16/2011

*The Australian Mint came up with a clever way to make a cache of 1964 pennies valuable and collectible.*

Normally, the idea of a coin hoard excites numismatists everywhere. But what happens when a hoard of coins is found that has very little collector or intrinsic value? If you are the Royal Australian Mint, you turn lemons into lemonade. This is just what happened with the Australia 2004 Silver \$1 Proof 1964 Penny.



The Australian penny was first struck for circulation in 1911 by the Commonwealth of Australia. Before 1911 the vast majority of circulating copper coinage in Australia consisted of tokens and other foreign coinage. In 1964 the last penny was produced because Australia switched to the decimal coinage system. In 1966 the half penny and penny were replaced by a cent. When the cent was introduced, the value of a penny was equal to 83.333 cents; therefore, the penny was quickly withdrawn from circulation.





[Click to enlarge](#)

The 1964 Australian penny had a mintage of 103,720,000 at both mints and does not have any great value today unless in high grade pristine red condition. When a hoard of over 16,000 pieces was found, it was nothing to get excited about. With such a large cache of coins of very little collector and metallic value, the Australian Mint came up with a clever way to make the coins valuable and collectible. They made new coins out of them — the 2004 Australia \$1 Proof coin commemorating the 40th Anniversary of the minting of the last Australian Penny.

Each penny was coated with lacquer and encased in a one ounce silver ring similar to encased coin tokens. The ring was struck in proof, denominated as one dollar legal tender and dated 2004. Issued under Australia's 2004 subscription program, the total mintage was limited to demand. This coin had a mintage cap of 16,437, presumably the size of the hoard of 1964 pennies.



[Click to enlarge](#)

At the time of release the average uncirculated 1964 Australian penny retailed for around a dollar or two with little collector or dealer demand. The Australian Mint used the demonetized pieces it had in storage to create a first-of-its-kind official government encased commemorative coin. The new coin with its limited mintage, silver content and commemorative status found a collector market instantly and made the 1964 pennies desirable. Instead of melting or selling the pennies at an inflated rate the Mint found a unique solution.



The remaining question is what will happen to other such hoards that are discovered? Will they be melted, sold to collectors and dealers as is, or turned into a new collector coin?

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United States

# Legendary 1910 Chinese Dragon Dollar Could Bring More Than \$1 Million at Heritage Auctions

Posted on 8/15/2011

*Dr. Norman Jacobs' Chinese Yunnan 1910 Spring Dollar, finest of only two known, is up for auction Sept. 8 in Heritage Long Beach, CA, World & Ancient Coins event.*

[Beverly Hills, CA] — [The legendary 1910 Chinese Dragon Dollar, called the Yunnan Spring Dollar](#) in reference to the four Chinese characters that translate to “Spring 1910” on its reverse, could bring in excess of \$1,000,000 as part of Heritage Auctions Sept. 8-9 Long Beach Signature® [World & Ancient Coins Auction](#), at the Long Beach Convention Center.

"This enigmatic issue is one of China's rarest coins, with only two genuine pieces known," said Warren Tucker, Vice President of World Coins at Heritage. "It's been a coin of mystery and legend since its discovery around 1920. Despite near constant research in Chinese numismatics, time has yielded no definite reason or meaning for the term 'Spring 1910.'"

The first genuine example of this issue to appear at public auction was sold in Beijing, in April 2002, at the Hua Chen auction. That same piece later sold in a Cheng Xuan sale, also in Beijing, in 2007 where it brought 3,192,000 RMB (US \$468,000).

Michael Chou, of Champion Hong Kong Auction, then sold it — now certified AU 55 by NGC — for the astounding price of US \$1,035,000, in August 2010 in Hong Kong.

The piece that Heritage is offering is the second known example of the Yunnan Spring Dollar and the finest of the two known. The coin has been exhaustively

researched, graded and [certified AU 58 by NGC](#). The piece is from the exact same dies as the other coin, as both NGC and Michael Chou have attested to.

"We feel, if anything, that the grading by NGC is a bit conservative on this piece as Heritage graders noticed no circulation on the coin," said Cristiano Bierrenbach, Vice President of International Numismatics at Heritage. "This coin is truly one of China's great numismatic treasures and not likely to show up again for possibly a few generations."

This coin will be offered by Heritage along with several hundred other choice and rare Chinese coins, and approximately 5,000 world and ancient coin lots. Bidding on the coins opens online in mid-August.

*The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.*

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United States

# GreatCollections to Auction Anacapa Collection of US Gold Coins

Posted on 8/16/2011

*Includes 1907 Saint-Gaudens High Relief graded NGC MS-64*

[Irvine, Calif.] GreatCollections is proud to auction a collection of U.S. gold coins called the Anacapa Collection. The collection was amassed over the past ten years and includes coins such as the 1907 Saint-Gaudens High Relief graded NGC MS-64 and the 1905 Liberty Quarter Eagle graded NGC Proof-65 CAMEO.

In all, the collection comprises 25 gold coins over a 111-year period from 1802 to 1913. Two coins were issued during the Civil War, with one highlight being the 1863 Liberty Double Eagle graded NGC AU-58.



The Anacapa Collection was named after the island off the coast of Ventura, California, which is part of the larger Channel Islands chain where the owner has spent a considerable amount of time.

“It’s nice to see a collection of coins like this. Although there is a High Relief graded NGC MS-64, there are also much rarer coins like the 1876-CC Double Eagle and the 1905 Quarter Eagle NGC Proof-65 CAMEO CAC,” said Ian Russell, president of GreatCollections.

Russell continues, “These coins will be offered as part of our Sunday, August 21

auction program, which will feature over 1,000 certified coins ranging in value from \$20 to over \$20,000.

GreatCollections will be displaying the coins at the ANA World’s Fair of Money (Chicago, Illinois August 16-19, 2011). Clients can also view the coins by appointment at GreatCollections’s Irvine, California office.

Bidding is open now through August 21, 2011. To register or view more information about this or other certified coins, please visit [www.greatcollections.com](http://www.greatcollections.com) or telephone 1.800.44.COINS.

Highlights from the Anacapa Collection of U.S. Gold:

- 1882 Indian Princess Gold Dollar NGC MS-68
- 1905 Liberty Quarter Eagle NGC Proof-65 CAMEO
- 1802/1 Capped Bust Right Half Eagle NGC AU-58
- 1855-C Liberty Half Eagle NGC MS-60
- 1844-O Liberty Eagle NGC MS-60
- 1866 Liberty Eagle NGC AU-58
- 1866-S Liberty Eagle NGC AU-55
- 1863 Liberty Double Eagle NGC AU-58
- 1907 Saint-Gaudens High Relief Flat Edge NGC MS-64

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